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Al-Ameen Shariah Stock Fund

- Ideal for long term capital growth
- Ideal for SIP (Smart Investment Plan)
- Earn Tax Rebate upto 20%²



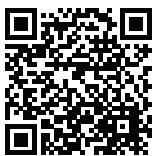
1. Among all AMC(s) Islamic stock funds. Source: www.mufap.com.pk.

2. As per section 62 of Income Tax Ordinance 2001, an individual investor of open-end mutual fund (unit trust schemes) can claim tax credit on investment up to Rs. 2,000,000/- or 20% of individual's taxable income (whichever is lower) on an investment made in Mutual Funds, between July 1st and June 30th. for further information, consult with your tax advisor.

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Disclaimer: All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document(s) to understand investment policies & risks involved. The NAV of Units may go down or up based on the market conditions. The investors are advised in their own interest to carefully read the contents of the Offering Document, in particular the Investment Policies mentioned in clause 2.2, Risk Factors mentioned in clause 2.6, Taxation Policies mentioned in Clause 7 and Warnings in Clause 9 before making any investment decision. Minimum Investment Rs. 500/- initial & subsequent. Risk profile: high, benchmark: KMI-30 index Fund category: Shariah compliant equity, Fund type: Open ended scheme. AMC rating: AM1 (JCR-VIS). Since Inception Return: 477.23% Benchmark 408.96%. Since Inception: FY'11: 39.0% Benchmark: 67.1%, FY'12: 63.6% Benchmark: 88.2%, FY'13: 144.8% Benchmark: 184.6%, FY'14: 228.9% Benchmark: 269.7%, FY'15 317.9% Benchmark: 344.0%, FY'16: 378.4% Benchmark: 412.9%, FY'17: 518.0% Benchmark: 509.3%, FY'18: 441.5% Benchmark: 450.9%, FY'19: 341.6% Benchmark: 319.6% FY'20: 387.3% Benchmark: 326.3%. Last 5 years returns FY'16: 14.47% Benchmark: 15.53%, FY'17 29.19% Benchmark: 18.80%, FY'18: -12.38% Benchmark: -9.59%, FY'19: -18.45% Benchmark: -23.84%. FY'20: 10.36% Benchmark: 1.62%. Note: All returns/figures are absolute, net of all fees including management fee, calculated NAV to NAV with dividend re-invested. The calculation of performance does not include cost of sales load.

S. No.	Fund Name	Fund Category	Fund Risk Profile	Risk of Principal Erosion
1	Al-Ameen Islamic Cash Fund	Islamic Money Market	Very Low	Principal at very low risk
2	Al-Ameen Islamic Cash Plan - I	Islamic Money Market	Very Low	Principal at very low risk
3	Al-Ameen Islamic Sovereign Fund	Islamic Income	Medium	Principal at medium risk
4	Al-Ameen Islamic Aggressive Income Fund	Islamic Aggressive Income	Medium	Principal at medium risk
5	Al-Ameen Islamic Aggressive Income Plan - I	Islamic Aggressive Income	Medium	Principal at medium risk
6	Al-Ameen Islamic Asset Allocation Fund	Islamic Asset Allocation	Medium	Principal at medium risk
7	Al-Ameen Shariah Stock Fund	Islamic Equity	High	Principal at high risk
8	Al-Ameen Islamic Dedicated Equity Fund	Islamic Equity	High	Principal at high risk
9	Al-Ameen Islamic Energy Fund	Islamic Equity	High	Principal at high risk
10	Al-Ameen Islamic Active Allocation Plan - VIII	Islamic Fund of Fund Scheme	High	Principal at high risk
11	Al-Ameen Islamic Active Allocation Plan - IX	Islamic Fund of Fund Scheme	High	Principal at high risk
12	Al-Ameen Islamic Active Allocation Plan - X	Islamic Fund of Fund Scheme	High	Principal at high risk
13	Al-Ameen Islamic Active Allocation Plan - XI	Islamic Fund of Fund Scheme	High	Principal at high risk
14	Al-Ameen Islamic Active Principal Preservation Plan-I	Islamic Fund of Fund Scheme - CPPI	Medium	Principal at medium risk
15	Al-Ameen Islamic Active Principal Preservation Plan-II	Islamic Fund of Fund Scheme - CPPI	Medium	Principal at medium risk
16	Al-Ameen Islamic Active Principal Preservation Plan-III	Islamic Fund of Fund Scheme - CPPI	Medium	Principal at medium risk
17	Al-Ameen Islamic Active Principal Preservation Plan-IV	Islamic Fund of Fund Scheme - CPPI	Medium	Principal at medium risk
18	Al Ameen Special Savings Fund - II	Islamic Capital Protected (Non-equity)	Low	Principal at low risk
19	Al-Ameen Islamic Retirement Savings Fund	Islamic VPS	Allocation Dependent	Principal at Risk based on allocation

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From the CIO's Desk

The local bourse continued its upward momentum in August with the benchmark KSE 100 Index surging 4.7% during the month amid increasing investor participation with average daily traded value and volume expanding by 31.4% and 16.7%MoM respectively. Low interest rates and stable outlook on the exchange rate continued to support the euphoria in equities. Further, containment in fresh Covid-19 cases along with healthy external account numbers lent fresh legs to the rally during the outgoing month. With risk on mood prevailing, investors even ignored a couple of negative developments i.e. adverse Supreme Court decision in the GIDC case and downward revision in IPPs' ROE as per MOUs signed between the government and power companies. Foreign selling finally abated during August with foreign investors buying shares worth USD6.8mn on a net basis. On the domestic front, institutional investors emerged as main sellers with banks and insurance cumulatively offloading shares worth USD64mn which were largely mopped up by retail investors.

The headline inflation for the month came in at 8.2%YoY/0.6%MoM compared to 9.3%YoY/2.5%MoM in the previous month. The monthly inflation was driven by a surge in transport index (+12.9%MoM) on account of increase in retail fuel rates and rise in housing and electricity prices (+1.8%MoM) due to upward fuel price adjustment in electricity charges. However, a sharp correction in some perishable food item prices partly offset the impact of the above. We expect headline inflation numbers to drift downwards over next 4-5 months on account of high base effect. But any uptick in global commodities prices, domestic utilities price adjustments and reversal of base effect post January 2021 can lead to higher inflation during 2HFY21. In the secondary market, the 3-year, 5-year and 10-year PIB yields rose by 30bps, 32bps and 29bps respectively, underscoring expectations of end of monetary easing cycle.

On the external front, a remarkable improvement was seen in July as monthly current account balance posted a surplus of USD424mn mainly due to robust remittances (+36%YoY) and a contained trade balance. We expect current account balance to remain contained during 1HFY21. However, with remittances likely to taper off and an expected pick-up in imports on rising domestic economic activity, external current account may come under stress during second half of the fiscal year. On the fiscal side, we expect the government to overshoot its FY21 budget deficit target of 7% by 1-2% due to below-target revenue collection and elevated current expenditures.

Going forward, even after a robust recovery in the market (+50% from its low of 27,229 points in mid-march'20), valuations are still attractive (especially for larger sectors such as oil exploration, banks, fertilizer and power) in terms of fixed income return and earnings yield gap. Earnings yield differential with 10Y PIB yield is 4.0% (13.5% vs. 9.45%) which is still much higher than the average yield differential of 0.7% over the last 10 years. Moreover, improvement in investor sentiments along with ample liquidity in market, in the back drop of low return in alternative avenues, should allow further rerating of the market.

We recommend our investors to invest in our equity funds as per their risk appetite and return expectations. For instance, our Al-Ameen Islamic Asset Allocation Fund (AIAAF) offers an appropriate strategy for investors with low to moderate risk tolerance. This fund invests in a diversified portfolio of stocks, bonds, and money market instruments. It has the potential to earn returns well above those on offer in Money Market and Income Funds, while limiting risk by investing no more than 40% of its assets in stocks at any point in time. For those with higher risk tolerance and return expectations, we have Al-Ameen Shariah Stock Fund, which offers pure exposure to the domestic equity market.

We strongly recommend our investors to also invest in our Voluntary Pension Scheme (Al-Ameen Islamic Retirement Savings Fund) in order to avail tax benefits, grow their long-term savings and achieve retirement security. For those with a longer investment horizon, we recommend a high exposure to Equity Sub-Fund of the Scheme. We have been following an aggressive investment strategy in this Sub-Fund considering its long time horizon and low liquidity/redemption pressures. The strategy has performed well and the Equity Sub-Fund has generated an absolute return of 584.96% (KMI-30 Index: 322.12% since inception). This translates to an average annualized return of 20.50% p.a. (KMI-30 Index: 14.97% p.a.) - thus outperforming the KSE-100 Index by a significant margin.

Syed Suleman Akhtar, CFA
Chief Investment Officer
UBL Fund Managers

Sr. No.	Fund Category	Fund Name	Symbol	Fund size	Inception date	Return (net of all expenses including Management Fee)			
						CYTD (%)		Since Inception CAGR (%)	
						Fund	Benchmark	Fund	Benchmark
1	Islamic Money Market	Al-Ameen Islamic Cash Fund	AICF	9,445	19-Sep-12	9.07%	4.91%	6.72%	5.00%
2	Islamic Money Market	Al-Ameen Islamic Cash Plan I	AICP-I	4,824	29-May-20	6.74%	4.10%	6.74%	4.10%
3	Islamic Income	Al-Ameen Islamic Sovereign Fund	AISF	2,998	7-Nov-10	7.84%	6.24%	7.42%	6.60%
4	Islamic Aggressive Income	Al-Ameen Islamic Aggressive Income Fund	AIAIF	419	20-Oct-07	6.08%	7.91%	6.00%	7.39%
5	Islamic Aggressive Income	Al-Ameen Islamic Aggressive Income Plan I	AIAIP I	2,104	16-Apr-20	11.14%	6.44%	11.14%	6.44%
6	Islamic Asset Allocation	Al-Ameen Islamic Asset Allocation Fund	AIAAF	2,094	10-Dec-13	5.81%	4.82%	8.55%	7.57%
7	Islamic Equity	Al-Ameen Shariah Stock Fund	ASSF	7,749	24-Dec-06	6.37%	-0.57%	13.65%	12.61%
8	Islamic Equity	Al-Ameen Islamic Dedicated Equity Fund	AIDEF	2	4-Jan-16	7.26%	-0.55%	5.87%	3.39%
9	Islamic Equity	Al-Ameen Islamic Energy Fund	AIEF	267	13-Dec-19	-7.91%	-0.55%	-9.08%	3.16%
10	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund II Al-Ameen Islamic Active Allocation Plan - IX	AIFPF II AIActAP-IX	365	31-Aug-17	7.04%	4.97%	4.05%	2.32%
11	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund II Al-Ameen Islamic Active Allocation Plan - X	AIFPF II AIActAP-X	137	15-Dec-17	9.02%	5.27%	4.51%	1.88%
12	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund III Al-Ameen Islamic Active Allocation Plan - XI	AIFPF III AIActAP-XI	49	5-Apr-19	11.70%	5.75%	15.08%	10.45%
13	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund II Al-Ameen Islamic Active Principal Preservation Plan-I	AIFPF II AIAPPP-I	862	20-Mar-18	-6.90%	-7.63%	2.89%	1.81%
14	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund III Al-Ameen Islamic Active Principal Preservation Plan-II	AIFPF III AIAPPP-II	459	28-May-18	-6.27%	-7.17%	2.85%	2.04%
15	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund III Al-Ameen Islamic Active Principal Preservation Plan-III	AIFPF III AIAPPP-III	611	25-Sep-18	-5.29%	-6.10%	3.69%	3.01%
16	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund III Al-Ameen Islamic Active Principal Preservation Plan-IV	AIFPF III AIAPPP-IV	153	18-Dec-18	-0.79%	-2.20%	8.80%	6.91%
17	Islamic Capital Protected Fund	Al-Ameen Islamic Special Savings Fund Al-Ameen Islamic Special Savings Plan - II	AISSF AISSP-II	159	11-Mar-20	1.02%	6.44%	1.02%	6.44%
All Net Assets / Fund Size as appearing in respective Fund Manager Reports are exclusive of Fund of Funds (FoF)									
18	Islamic Voluntary Pension Scheme	Al-Ameen Islamic Retirement Savings Fund	AIRSF		19-May-10				
		<i>Equity Sub Fund</i>	-	1,624	-	7.44%	N.A	20.50%	N.A
		<i>Debt Sub Fund</i>	-	832	-	6.41%	N.A	6.57%	N.A
		<i>Money Market Sub Fund</i>	-	994	-	6.69%	N.A	6.22%	N.A
Returns of periods greater than one year have been annualized using the Morningstar Methodology The calculation of performance does not include cost of sales load.									

Al-Ameen Islamic Cash Fund

Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

AICF is an open-end Shariah Compliant Money Market Fund which aims to provide high liquidity and competitive returns while seeking maximum possible preservation of capital by investing in low risk and liquid Shariah Compliant instruments.

Fund Performance

	AICF ¹	AICF ²	Benchmark
FY-YTD (p.a.)	6.17%	6.33%	3.89%
Aug 2020 (p.a.)	6.14%	6.31%	4.06%
Since Inception (CAGR)		6.72%	5.00%
Standard Deviation*		0.13%	0.68%
Sharpe Ratio**		(5.00)	(8.57)
Weighted Avg Time to Maturity		1.00 Days	
Expense Ratio ^{3,4}		0.45%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	7,726	9,445	22.26%
Fund Size excluding FoFs (PKR Mn)	7,726	9,445	22.26%
NAV (PKR)	100.5374	100.8242	0.52%

¹ Simple Annualized Return | ² Morning Star Return

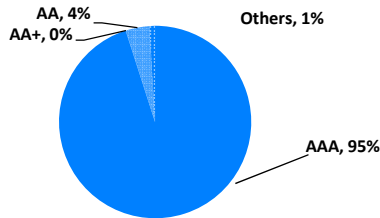
* 12m Trailing | ** 12m Trailing, 3M PKRV yield is used as a risk-free rate

³ This includes 0.17% representing government levy, Worker's Welfare Fund and SECP fee.

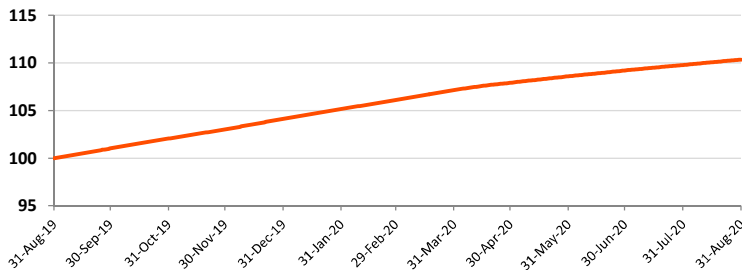
⁴ Annualized

Note: Benchmark has been changed effective from October 2016; Previously Average of 3 Months Placement Rate of 3 Islamic Banks (with AA or better banks)

Portfolio Quality (% of Total Assets)



Value of 100 Rupees invested 12 months ago



Monthly Yield*

	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AICF	13.01%	12.81%	12.05%	13.50%	12.24%	11.99%	12.31%	8.89%	7.72%	7.07%	6.34%	6.31%	9.07%
Benchmark	5.85%	5.81%	5.72%	5.19%	5.45%	5.52%	5.58%	5.46%	5.06%	4.45%	3.72%	4.06%	4.91%

*Returns are annualized using the Morningstar Methodology | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. All returns are calculated assuming reinvested dividends. The calculation of performance does not include cost of sales load.

Fund Information

Fund Type	Open End Fund
Fund Categorization	Shariah Compliant Money Market Fund
Risk Profile	Very Low
Launch Date	19-Sep-12
Benchmark	3M Average deposit rates of 3 AA rated Islamic banks/windows as selected by MUFAP.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Ltd.
Auditor	A.F. Ferguson & Co.
Shariah Advisory Board	Mr. Hassaan Kaleem & Mr. Najeeb Khan
Management Co. Rating	AM1 (JCR-VIS)
Fund Stability Rating	AA (f) (JCR-VIS)
Minimum Investment	Rs. 500/- Initial Subsequent
Load	Nil (Front-end)
Dealing Days	Monday to Friday
Cut off times	Issuance: 3:00 PM Redemption: 9:30 AM
Pricing Mechanism	Backward
Management Fee	2.5% of the Gross Earnings subject to a min. fee of 0.15% of net assets.
Fund Manager	Syed Sheeraz Ali
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Hadi Mukhi Muhammad Imran Muhammad Waseem, CFA Syed Sheeraz Ali

*Actual Management Fees charged for the month is 0.16% based on average net assets (annualized).

Asset Allocation (% of Total Assets)	Jun'20	Jul'20	Aug'20
Commercial Papers	0%	0%	0%
Cash	87%	88%	99%
Bai-Muajjal	10%	11%	0%
Others	2%	1%	1%
Placements with banks	0%	0%	0%
Placements with DFIs	0%	0%	0%
Leverage	NIL	NIL	NIL

Total Amount Invested by FoFs is PKR 0 Mn

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AICF (p.a)	6.57%	8.09%	10.31%	8.33%	6.87%	6.72%
Benchmark	4.07%	4.72%	5.15%	3.85%	3.84%	5.00%

Returns are annualized using the Morningstar Methodology

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 29,693,975, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.32/0.32%.

Al-Ameen Islamic Cash Plan I

Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

The "Al-Ameen Islamic Cash Plan-I (AICP- I)" is an Allocation Plan under "Al-Ameen Islamic Cash Fund (AICF)" with an objective to provide high liquidity and competitive returns while seeking maximum possible preservation of capital by investing in low risk and liquid shariah compliant instruments for unit holder

Fund Performance

	AICP I ²	Benchmark
FY-YTD (p.a.)	6.39%	3.89%
Aug 2020 (p.a.)	6.74%	4.06%
Since Inception (CAGR)	6.74%	4.10%
Standard Deviation*	N/A	N/A
Sharpe Ratio**	N/A	N/A
Weighted Avg Time to Maturity	1 Days	
Expense Ratio ^{3,4}	0.41%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	4,113	4,824	17.29%
Fund Size excluding FoFs (PKR Mn)	4,113	4,824	17.29%
NAV (PKR)	100.0331	100.0000	0.54%

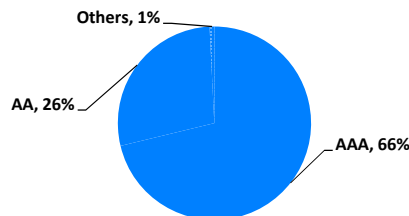
¹ Simple Annualized Return | ² Morning Star Return

* 12m Trailing | ** 12m Trailing, 3M PKRV yield is used as a risk-free rate

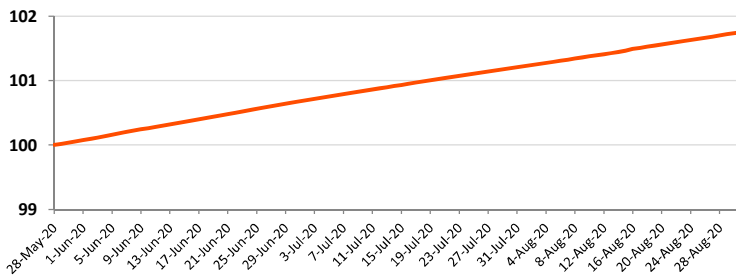
³ This includes 0.18% representing government levy, Worker's Welfare Fund and SECP fee.

⁴ Annualized

Portfolio Quality (% of Total Assets)



Value of 100 Rupees invested at inception



Fund Information

Fund Type	Open End Fund
Fund Categorization	Shariah Compliant Money Market Fund
Risk Profile	Very Low
Launch Date	29-May-20
Benchmark	3M Average deposit rates of 3 AA rated Islamic banks/windows as selected by MUFAP.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	Central Depository Company (CDC)
Shariah Advisory Board	Mr. Hassaan Kaleem & Mr. Najeeb Khan
Management Co. Rating	AM1 (JCR-VIS)
Fund Stability Rating	AA (f) (JCR-VIS)
Minimum Investment	Rs. 500/- Initial Subsequent
Load	Nil (Front-end) Nil (Back-end)
Dealing Days	Monday to Friday
Cut off times	Issuance: 3:00 PM Redemption: 9:30 AM
Pricing Mechanism	Backward
Management Fee	2.5% of the Gross Earnings subject to a min. fee of 0.15% of net assets.
Fund Manager	Syed Sheeraz Ali
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Hadi Mukhi Muhammad Imran Muhammad Waseem, CFA Syed Sheeraz Ali

* Actual management fee charged for the month is 0.17% based on average net assets (annualised)

Asset Allocation (% of Total Assets)	Jun'20	Jul'20	Aug'20
Commercial Papers	0%	0%	0%
Cash	94%	95%	99%
Bai-Muajjal	6%	4%	0%
Others	0%	1%	1%
Placements with banks	0%	0%	0%
Placements with DFIs	0%	0%	0%
Leverage	NIL	NIL	NIL

Total Amount Invested by FoFs is PKR 0 Mn

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AICP I (p.a)	6.73%	-	-	-	-	6.74%
Benchmark	4.07%	-	-	-	-	4.10%

Returns are annualized using the Morningstar Methodology

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 1,098,398, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.02/0.02%.

Monthly Yield*	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AICP I	-	-	-	-	-	-	-	-	7.05%	7.35%	6.40%	6.74%	6.74%
Benchmark	-	-	-	-	-	-	-	-	5.06%	4.45%	3.72%	4.06%	4.10%

*Returns are annualized using the Morningstar Methodology | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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Al-Ameen Islamic Sovereign Fund

Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

AISF is an open-end Shariah Compliant Income Fund which aims to generate a competitive return with minimum risk, by investing primarily in Shariah Compliant Government Securities.

Fund Performance

	AISF ¹	AISF ²	Benchmark
FY-YTD (p.a.)	5.88%	6.02%	5.72%
Aug 2020 (p.a.)	6.23%	6.41%	4.40%
Since Inception (CAGR)		7.42%	6.60%
Standard Deviation*		0.45%	1.52%
Sharpe Ratio**		(4.27)	(2.59)
Weighted Avg Time to Maturity		3.53 Years	
Expense Ratio ^{3,4}		1.70%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	4,827	5,053	4.68%
Fund Size excluding FoFs (PKR Mn)	2,585	2,998	15.96%
NAV (PKR)	101.6162	102.1540	0.53%

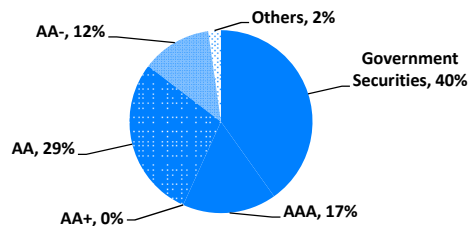
¹ Simple Annualized Return | ² Morning Star Return

* 12m Trailing | ** 12m Trailing, 3M PKRV yield is used as a risk-free rate

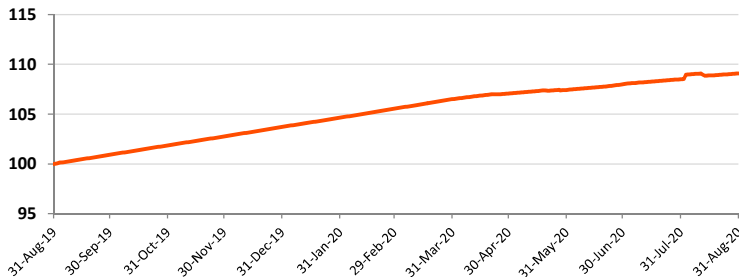
³ This includes 0.28% representing government levy, Worker's Welfare Fund and SECP fee. Selling and Mkt Expenses amounting to Rs 1.63 mn | ⁴ Annualized

Note: Benchmark has been changed effective from October 2016; Previously Average of 6 Months Deposit Rates of 3 Islamic Banks (with AA- or better banks)

Portfolio Quality (% of Total Assets)



Value of 100 Rupees invested 12 months ago



Fund Information

Fund Type	Open End Fund
Fund Categorization	Shariah Compliant Income Fund
Risk Profile	Medium
Launch Date	7-Nov-10
Benchmark	6M Average deposit rates of 3 AA rated Islamic banks/windows as selected by MUFAP.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	KPMG Taseer Hadi & Co.
Shariah Advisory Board	Mr. Hassaan Kaleem & Mr. Najeeb Khan
Management Co. Rating	AM1 (JCR-VIS)
Fund Stability Rating	AA- (f) (JCR-VIS)
Minimum Investment	Rs. 500/- Initial Subsequent
Load	1.0% (Front-end)
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Managem	1.00% p.a.
Fund	Syed Sheeraz Ali
Investment Committee	Yasir Qadri Syed Suleman Akhtar, CFA Hadi Mukhi Muhammad Imran Muhammad Waseem, CFA Syed Sheeraz Ali
Members	

Asset Allocation (% of Total Assets)

	Jun'20	Jul'20	Aug'20
Term Finance Certificates/ Sukuks	32%	33%	31%
GoP Ijara Sukuks	2%	9%	9%
Cash	63%	56%	58%
Others	4%	2%	2%
Placements with banks	0%	0%	0%
Leverage	NIL	NIL	NIL

Total Amount Invested by FoFs is PKR 2,055.32 Mn

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AISF (p.a)	6.24%	6.76%	9.05%	6.96%	5.93%	7.42%
Benchmark	6.03%	5.93%	6.98%	6.58%	5.92%	6.60%

Returns are annualized using the Morningstar Methodology

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 25,987,916, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.53/0.52%.

Monthly Yield*

	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AISF	11.71%	11.56%	11.29%	11.47%	11.07%	11.33%	11.33%	6.61%	4.05%	6.67%	5.64%	6.41%	7.84%
Benchmark	9.86%	9.06%	7.77%	7.17%	7.48%	6.91%	6.20%	5.32%	5.95%	6.67%	7.04%	4.40%	6.24%

*Returns are annualized using the Morningstar Methodology | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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Al-Ameen Islamic Aggressive Income Fund

Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

AIAIF is an open-end Shariah Compliant Aggressive Fixed Income Fund which invests in medium to long-term income instruments as well as short-tenor money market instruments to generate superior, long-term, risk-adjusted returns while preserving capital over the long-term.

Fund Performance

	AIAIF ¹	AIAIF ²	Benchmark
FY-YTD (p.a.)	5.92%	6.06%	5.07%
Aug 2020 (p.a.)	5.32%	5.45%	5.09%
Since Inception (CAGR)		6.00%	7.39%
Standard Deviation*		1.61%	2.02%
Sharpe Ratio**		(1.56)	(1.16)
Weighted Avg Time to Maturity		2.64 Years	
Expense Ratio ^{3,4}		2.41%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	460	419	-8.93%
NAV (PKR)	100.8328	101.2885	0.45%

¹ Simple Annualized Return | ² Morning Star Return

* 12m Trailing | ** 12m Trailing, 3M PKRV yield is used as a risk-free rate

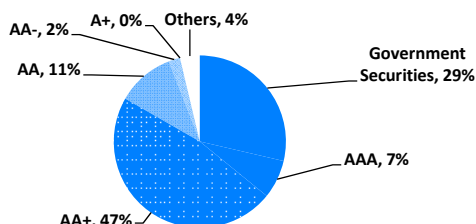
³ This includes 0.35% representing government levy, Worker's Welfare Fund and SECP fee.

⁴ Annualized

Fund Information

Fund Type	Open End Fund
Fund Categorization	Shariah Compliant Aggressive Fixed Income
Risk Profile	Medium
Launch Date	20-Oct-07
Benchmark	Weighted average of 12 Month deposit rates of 3 Islamic Banks
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	KPMG Taseer Hadi & Co.
Shariah Advisory Board	Mr. Hassaan Kaleem & Mr. Najeeb Khan
Management Co. Rating	AM1 (JCR-VIS)
Fund Stability Rating	BBB+ (f) (JCR-VIS)
Minimum Investment	Rs. 500/- Initial Subsequent
Load (Front-end)	1% (Growth Income Units) (Front-end) Nil (Back-end)
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	1.5% p.a.
Fund Manager	Syed Sheeraz Ali
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Hadi Mukhi Muhammad Imran Muhammad Waseem, CFA Syed Sheeraz Ali

Portfolio Quality (% of Total Assets)



Asset Allocation (% of Total Assets)

	Jun'20	Jul'20	Aug'20
Term Finance Certificates/ Sukuks	10%	10%	20%
GoP Ijara Sukuk	11%	26%	29%
Commercial Papers	0%	0%	0%
Cash	76%	61%	48%
Others	3%	3%	4%
Placements with banks	0%	0%	0%
Leverage	NIL	NIL	NIL

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAIF (p.a)	6.11%	4.30%	8.47%	6.33%	6.12%	6.00%
Benchmark	5.21%	7.24%	8.63%	6.98%	6.39%	7.39%

Returns are annualized using the Morningstar Methodology

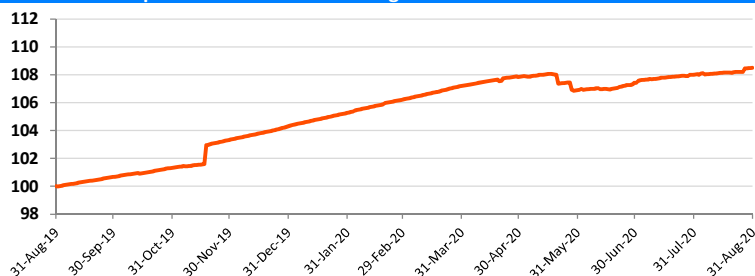
Top Ten Sukuk Holdings (as % of Total Assets)

TFC/Sukuk-K-Electic (03-Aug-20)	9.39%
TFC/Sukuk-Meezan Bank Limited (22-Sep-16)	6.60%
TFC/Sukuk-Dawood Hercules Corporation Limited (17-Nov-17)	4.07%

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 3,382,560, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.82/0.81%.

Value of 100 Rupees invested 12 months ago



Monthly Yield*

	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIAIF	8.39%	8.02%	26.84%	11.67%	11.51%	11.95%	11.38%	7.60%	-9.96%	6.22%	6.68%	5.45%	6.08%
Benchmark	10.08%	10.08%	10.10%	10.00%	10.01%	9.98%	9.85%	8.97%	8.97%	5.49%	5.05%	5.09%	7.91%

*Returns are annualized using the Morningstar Methodology | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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Al-Ameen Islamic Aggressive Income Fund

Al-Ameen Islamic Aggressive Income Plan I
Fund Managers Report - August '20



Managed by:
UBL Fund Managers Limited



Investment Objective

The "Al-Ameen Islamic Aggressive Income Plan-I (AIAIP-I)" is an Allocation Plan under "Al-Ameen Islamic Aggressive Income Fund (AIAIF)" with an objective to generate competitive, long-term, risk adjusted returns while aiming to preserve capital over the long term

Fund Performance

	AIAIP-I ¹	AIAIP-I ²	Benchmark
FY-YTD (p.a.)	8.91%	9.25%	5.07%
Aug 2020 (p.a.)	5.95%	6.12%	5.09%
Since Inception (CAGR)		11.14%	6.44%
Standard Deviation*		1.45%	1.79%
Sharpe Ratio**		(7.55)	(2.53)
Weighted Avg Time to Maturity		3.90 Years	
Expense Ratio ^{3,4}		0.53%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	1,593	2,104	32.11%
NAV (PKR)	101.2992	101.8113	0.51%

¹ Simple Annualized Return | ² Morning Star Return

* 12m Trailing | ** 12m Trailing, 3M PKRV yield is used as a risk-free rate

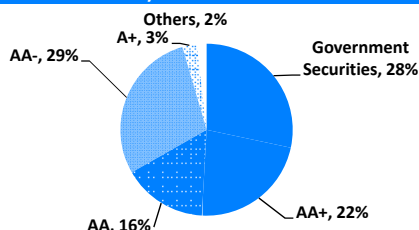
³ This includes 0.27% representing government levy, Worker's Welfare Fund and SECP fee.

⁴ Annualized

Fund Information

Fund Type	Open End Fund
Fund Categorization	Shariah Compliant Aggressive Fixed Income
Risk Profile	Medium
Launch Date	16-Apr-20
Benchmark	Weighted average of 12 Month deposit rates of 3 Islamic Banks
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	KPMG Taseer Hadi & Co.
Shariah Advisory Board	Mr. Hassaan Kaleem & Mr. Najeeb Khan
Management Co. Rating	AM1 (JCR-VIS)
Fund Stability Rating	BBB+ (f) (JCR-VIS)
Minimum Investment	Rs. 500/- Initial Subsequent
Load (Front-end)	Upto 0.25% (Front-end)
Load (Back-end)	Nil (Back-end)
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	1.5% p.a.
Fund Manager	Syed Sheeraz Ali
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Hadi Mukhi Muhammad Imran Muhammad Waseem, CFA Syed Sheeraz Ali

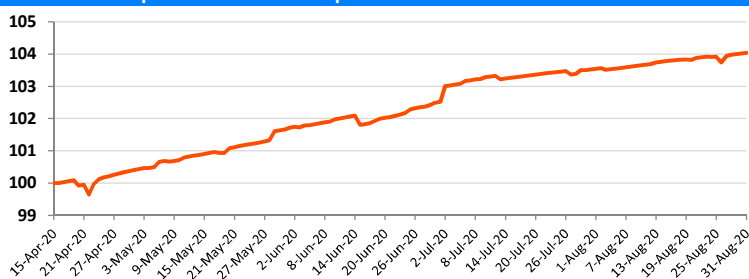
Portfolio Quality (% of Total Assets)



Top Ten Sukuk Holdings (as % of Total Assets)

TFC/Sukuk-DIB Bank (14-Jul-17)	11.29%
TFC/Sukuk-Meezan Bank Limited (22-Sep-16)	9.93%
TFC/Sukuk-K-Electic (03-Aug-20)	7.28%
TFC/Sukuk-Engro Polymer & Chem Ltd Sukuk (11-Jan-19)	4.89%
TFC/Sukuk-Hub Power Company Limited (19-May-20)	4.75%
TFC/Sukuk-K-Electic (17-Jun-15)	4.42%
TFC/Sukuk-Hub Power Company Limited (22-Aug-19)	3.60%
TFC/Sukuk-AGP Limited (09-Jun-17)	2.70%
TFC/Sukuk-Hub Power Company Limited (19-Mar-20)	2.44%

Value of 100 Rupees invested at inception



Monthly Yield*

	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIAIP-I	-	-	-	-	-	-	-	10.07%	16.27%	10.39%	12.47%	6.12%	11.14%
Benchmark	-	-	-	-	-	-	-	8.97%	8.97%	5.49%	5.05%	5.09%	6.44%

*Returns are annualized using the Morningstar Methodology | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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Al-Ameen Islamic Asset Allocation Fund

Fund Managers Report - August '20



Managed by:
UBL Fund Managers Limited



Investment Objective

The investment objective of the Fund is to earn competitive riba free return by investing in various shariah compliant asset classes/instruments based on the market outlook.

Fund Performance

	AIAAF	Benchmark
FY-YTD	7.70%	7.88%
Aug-20	2.24%	1.87%
Since Inception (CAGR)**	8.55%	7.57%
Standard Deviation*	11.42%	11.63%
Sharpe Ratio**	1.28	1.03
Expense Ratio ¹	0.71%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	2,014	2,094	3.95%
NAV (PKR)	119.8110	122.4992	2.24%

*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

***Returns have been annualized using Morningstar Methodology

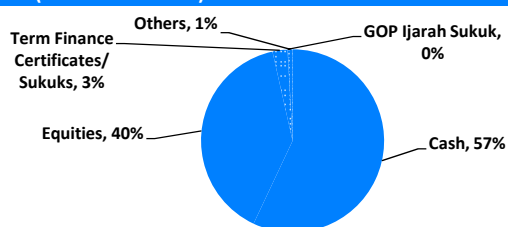
¹ This includes 0.20% representing government levy, Worker's Welfare Fund and SECP fee. Selling & Marketing Expense PKR 2.12 million.

Note: Benchmark has been changed effective from 2 January 2018; Previously Average of 6M KIBOR + 2%.

Fund Information

Fund Type Categorization	Open-end Islamic Asset Allocation
Risk Profile	Medium
Launch Date	10-Dec-13
Benchmark	Weighted Avg. of 3M & 6M avg. deposit rates of 3 AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP and KMI-30 Index based on actual proportion of the scheme
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company (CDC)
Auditor	KPMG, Taseer Hadi and Company
Management Co. Rating	AM1 (JCR-VIS)
Minimum Investment	Rs. 10,000/- initial & subsequent
Load	3% (Front-end)
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	2% p.a.
Fund Manager	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Muhammad Imran Shabbir Sardar Zaidi, CFA Hadi Mukhi Muhammad Waseem, CFA

Asset Allocation (% of Total Assets)



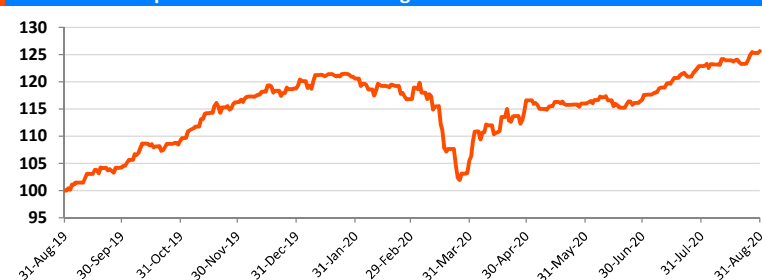
Top Ten Equity Holdings (% of Total Assets)

Mari Petroleum Co. Ltd.	4.8%	Kohat Cement Co. Ltd.	2.4%
Engro Corporation	3.6%	Hub Power Co. Ltd.	2.3%
Oil & Gas Development Co. Ltd.	3.2%	Kohinoor Textile Mills Ltd.	1.9%
Lucky Cement Co. Ltd.	3.0%	Meezan Bank Ltd.	1.8%
Pak Petroleum Ltd.	2.5%	Engro Fertilizer Ltd.	1.7%

Disclosure of Excess/(Short) Exposure as a %age of NA as at Aug 31, 2020

Name of Investment	Exposure Type	% of NA	Limit	Excess
Listed Equity Exposure	Total Equity	40.92%	40%	0.92%

Value of 100 Rupees invested 12 months ago



Monthly Yield	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIAAF	4.20%	4.79%	6.46%	2.15%	1.54%	-3.13%	-9.78%	10.61%	-0.50%	0.59%	5.34%	2.24%	5.81%
Benchmark	4.55%	3.98%	5.18%	2.55%	1.05%	-4.24%	-9.00%	9.98%	0.08%	0.26%	5.90%	1.87%	4.82%

For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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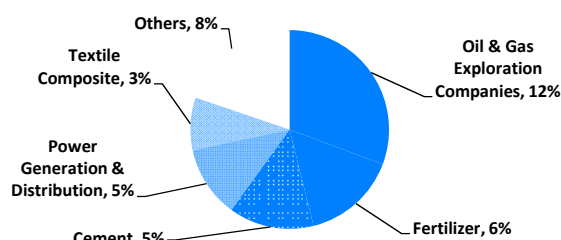
Asset Allocation (% of Total Assets)

	Jun'20	Jul'20	Aug'20
Equities	37%	40%	40%
Placements with banks	0%	0%	0%
Term Finance Certificates/Sukuks	3%	3%	3%
Cash	48%	57%	57%
GOP Ijarah Sukuk	1%	0%	0%
Others	10%	1%	1%
Leverage	NIL	NIL	NIL

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAAF	8.34%	7.56%	25.65%	15.98%	36.34%	73.70%
Benchmark	8.16%	8.32%	22.91%	14.15%	35.03%	63.37%

Returns are on absolute basis

Sector Allocation of Equity (% of Total Assets)



Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 32,265,346, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 1.89/1.54%.

Al-Ameen Shariah Stock Fund

Fund Managers Report - August '20



Managed by:
UBL Fund Managers Limited



Investment Objective

ASSF is an open-end Equity Fund, investing primarily in Shariah compliant equities. The Fund seeks to maximize total returns and outperform its benchmark by investing in a combination of securities offering long term capital gains and dividend yield potential.

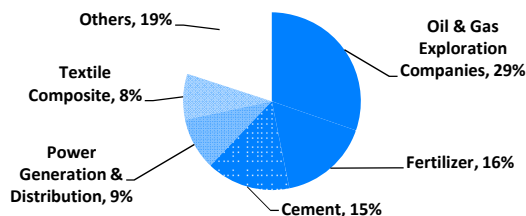
Fund Performance

	ASSF	Benchmark
FY-YTD	18.41%	19.38%
Aug-20	4.92%	4.03%
Since Inception (CAGR)***	13.65%	12.61%
Standard Deviation*	27.13%	29.16%
Sharpe Ratio**	1.54	1.06
Beta*	0.91	1.00
Alpha*^	10.88%	
R-Square^^	95%	
Price-to-Earning Ratio ^^	7.04x	8.10x
Dividend Yield ^^	5.22%	5.14%
Value at Risk	-2.08%	-2.41%
Expense Ratio ¹	1.16%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	6,921	7,749	11.97%
NAV (PKR)	134.93	141.57	4.92%

*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate. ^Alpha measures the risk adjusted performance of the fund vs. the benchmark. ^^ R-Square measures the correlation between the benchmark and the fund. ^^ Benchmark figures are for KMI-30 Index only. ^^ NAV based. ***Returns have been annualized using Morningstar Methodology. ¹ This includes 0.39% representing government levy, Worker's Welfare Fund and SECP fee. Selling & Marketing Expense PKR 23.68 million.

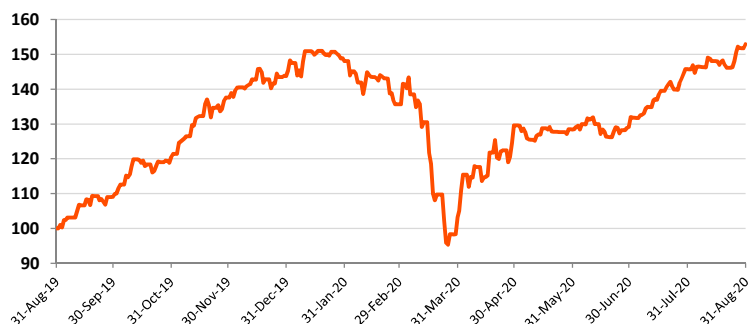
Sector Allocation (% of Total Assets)



Top Ten Equity Holdings (% of Total Assets)

Mari Petroleum Co. Ltd.	11.0%	Oil And Gas Development Co. Ltd	6.2%
Engro Corporation	8.5%	Kohat Cement Co. Ltd.	6.0%
Lucky Cement Co. Ltd.	8.5%	Pak Oilfields Ltd.	5.0%
Hub Power Co. Ltd.	6.7%	Kohinoor Textile Mills Ltd.	4.4%
Pak Petroleum Ltd.	6.5%	Meezan Bank Ltd.	4.3%

Value of 100 Rupees invested 12 months ago



Monthly Yield

	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
ASSF	9.12%	10.44%	14.15%	4.49%	3.00%	-8.36%	-23.95%	25.58%	-0.88%	0.54%	12.86%	4.92%	6.37%
Benchmark	10.65%	9.17%	12.31%	5.29%	1.58%	-11.39%	-24.20%	23.26%	-0.64%	-0.32%	14.75%	4.03%	-0.57%

For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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Fund Information

Fund Type	Open End Fund
Fund Categorization	Islamic Equity
Risk Profile	High
Launch Date	24-Dec-06
Benchmark	KMI-30 Index
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	A.F. Ferguson & Company
Management Co.Rating	AM1 (JCR-VIS)
Minimum Investment	Rs. 500 - initial & subsequent
Load	2.5% (Front-end), Nil (Back-end)
Dealing Days	Monday To Friday
Cut off times	3:00 Pm
Pricing Mechanism	Forward
Management Fee	2% p.a.
Fund Manager	Shabbir Sardar Zaidi, CFA
Investment Committee	Yasir Qadri Syed Suleman Akhtar, CFA Hadi Mukhi Mubashir Anis, CFA Shabbir Sardar Zaidi, CFA Muhammad Waseem, CFA
Members	

*Reconstitution of the Fund on 18th July 2012 from "Islamic Balanced to Islamic Equity"

Asset Allocation (% of Total Assets)

	Jun'20	Jul'20	Aug'20
Equities	91%	93%	95%
Sukuks	0%	0%	0%
GoP Ijarah Sukuks	0%	0%	0%
Cash	7%	6%	5%
Others	2%	1%	1%
Leverage	NIL	NIL	NIL

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
ASSF	19.05%	12.70%	52.90%	4.43%	34.36%	477.23%
Benchmark	18.99%	10.46%	42.02%	-5.82%	13.52%	408.96%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 93,443,368, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 1.71/1.21%.

Al-Ameen Islamic Dedicated Equity Fund

Fund Managers Report - August '20



Managed by:
UBL Fund Managers Limited



Investment Objective

The investment objective of the Fund is to provide other 'Fund of Funds' schemes an avenue for investing in Shariah compliant Equities.

Fund Performance

	AIDEF	Benchmark
FY-YTD	19.62%	19.40%
Aug-20	5.81%	4.04%
Since Inception (CAGR)**	5.87%	3.39%
Standard Deviation*	26.79%	29.16%
Sharpe Ratio**	1.56	1.07
Expense Ratio ¹	1.08%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	452	202	-55.28%
Fund Size excluding FoFs (PKR Mn)	2	2	11.93%
NAV (PKR)	118.1776	125.0495	5.81%

*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

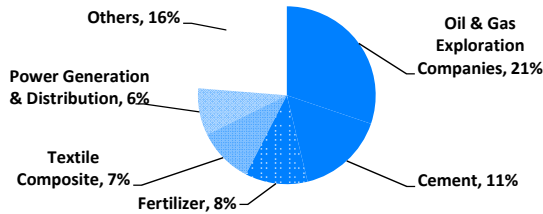
***Returns have been annualized using Morningstar Methodology

¹This includes 0.40% representing government levy, Worker's Welfare Fund and SECP fee. Selling & Marketing Expense PKR 0.28 million.

Fund Information

Fund Type	Open End Fund
Fund Categorization	Islamic Equity
Risk Profile	High
Launch Date	15-Dec-15
Benchmark	KMI-30 Index
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	Deloitte- M. Yousuf Adil Saleem & Co.
Management Co.Rating	AM1 (JCR-VIS)
Minimum Investment	Rs. 10,000 - initial & subsequent
Load	Upto 3% (Front-end), Nil (Back-end)
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	2% p.a.
Fund Manager	Shabbir Sardar Zaidi, CFA
Investment Committee	Yasir Qadri Syed Suleman Akhtar, CFA Hadi Mukhi Mubashir Anis, CFA Shabbir Sardar Zaidi, CFA Muhammad Waseem, CFA
Members	

Sector Allocation (% of Total Assets)



Top Ten Equity Holdings (% of Total Assets)

Lucky Cement Co. Ltd.	7.6%	Oil & Gas Development Co. Ltd.	4.0%
Mari Petroleum Co. Ltd.	7.5%	Pak Oilfields Ltd.	3.9%
Engro Corporation	5.4%	Kohinoor Textile Mills Ltd.	3.5%
Pak Petroleum Ltd.	5.3%	Kohat Cement Co. Ltd.	2.6%
Hub Power Co. Ltd.	4.3%	Meezan Bank Ltd.	2.3%

Value of 100 Rupees invested 12 months ago



Asset Allocation (% of Total Assets)

	Jun'20	Jul'20	Aug'20
Equities	80%	81%	69%
Sukuks	0%	0%	0%
GoP Ijarah Sukuks	0%	0%	0%
Cash	18%	14%	29%
Others	2%	4%	2%
Leverage	NIL	NIL	NIL

Total Amount Invested by FoFs is PKR 200.09 Mn

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIDEF	20.63%	14.01%	52.76%	5.23%	-	30.44%
Benchmark	19.04%	10.49%	42.06%	-5.79%	-	16.79%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 65,506,160, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 40.53/32.41%.

Monthly Yield

	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIDEF	8.89%	10.36%	13.77%	4.17%	2.62%	-8.32%	-24.31%	24.50%	0.29%	0.84%	13.05%	5.81%	7.26%
Benchmark	10.66%	9.17%	12.30%	5.29%	1.58%	-11.39%	-24.20%	23.25%	-0.65%	-0.31%	14.76%	4.04%	-0.55%

For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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Al-Ameen Islamic Energy Fund

Fund Managers Report - August '20



Managed by:
UBL Fund Managers Limited



Investment Objective

The "Al-Ameen Islamic Energy Fund" shall aim to provide investors with long term capital growth from an actively managed portfolio of Shariah Compliant listed equities belonging to the Energy Sectors.

Fund Performance

	AIEF	Benchmark
FY-YTD	16.11%	19.40%
Aug-20	4.59%	4.04%
Since Inception	-9.08%	3.16%
Standard Deviation*	32.75%	29.16%
Sharpe Ratio**	(0.34)	(0.38)
Expense Ratio ¹	1.23%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	226	267	18.16%
NAV (PKR)	89.2764	93.3714	4.59%

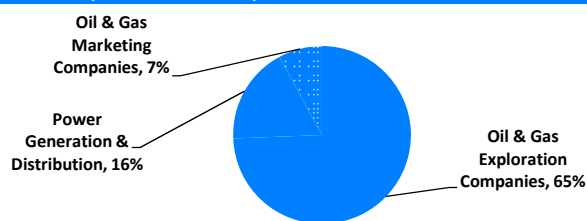
*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

¹ This includes 0.35% representing government levy, Worker's Welfare Fund and SECP fee. Selling & Marketing Expense PKR 0.80 million.

Fund Information

Fund Type	Open End Fund
Fund Categorization	Islamic Equity
Risk Profile	High
Launch Date	13-Dec-19
Benchmark	KMI-30 Index
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	KPMG Taseer Hadi & Company
Management Co. Rating	AM1 (JCR-VIS)
Minimum Investment	Rs. 500 - initial & subsequent
Load	3% (Front-end), Nil (Back-end)
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	2% p.a.
Fund Manager	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Hadi Mukhi Mubashir Anis, CFA Shabbir Sardar Zaidi, CFA Muhammad Waseem, CFA

Sector Allocation (% of Total Assets)



Top Ten Equity Holdings (% of Total Assets)

Mari Petroleum Co. Ltd.	18.1%	Pakistan State Oils Ltd.	6.7%
Pak Petroleum Ltd.	16.9%	Pakgen Power Ltd.	3.4%
Pak Oilfields Ltd.	15.4%	K Electric Ltd.	1.0%
Oil And Gas Development Co. Ltd.	14.5%	Saif Power Ltd.	0.9%
Hub Power Co. Ltd.	9.9%	Kot Addu Power Co. Ltd.	0.3%

Value of 100 Rupees invested at inception



Asset Allocation (% of Total Assets)

	Jun'20	Jul'20	Aug'20
Equities	92%	94%	87%
Sukuks	0%	0%	0%
GoP Ijarah Sukuks	0%	0%	0%
Cash	6%	3%	11%
Others	2%	3%	1%
Leverage	NIL	NIL	NIL

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIEF	13.50%	6.60%	-	-	-	-6.63%
Benchmark	19.04%	10.49%	-	-	-	2.27%

Returns are on absolute basis

Disclosure of Excess/(Short) Exposure as a %age of NA as at Aug 31, 2020

Name of Investment	Exposure Type	% of NA	Limit	(Short)/Excess:
Mari- Ordinary shares	Single entity	20.31%	20%	0.31%

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 666,285, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.23/0.25%.

Monthly Yield	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIEF	-	-	-	1.40%	0.55%	-14.08%	-25.90%	23.66%	2.49%	-2.25%	11.02%	4.59%	-7.91%
Benchmark	-	-	-	2.83%	1.58%	-11.39%	-24.20%	23.25%	-0.65%	-0.31%	14.76%	4.04%	-0.55%

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Al-Ameen Islamic Financial Planning Fund - II

Al-Ameen Islamic Active Allocation Plan - IX
Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

AlFPP is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

Fund Performance

	AIActAP-IX	Benchmark
FY-YTD	10.68%	12.97%
Aug-20	1.21%	2.05%
Since Inception (CAGR)***	4.05%	2.27%
Standard Deviation*	17.59%	19.31%
Sharpe Ratio**	1.47	1.14
Expense Ratio ¹	0.95%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	383	365	-4.55%
NAV (PKR)	111.2988	112.6473	1.24%

*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

***Returns have been annualized using Morningstar Methodology

¹ This includes 0.03% representing government levy, Worker's Welfare Fund and SECP fee.

Note: "The figures are as at Aug 28, 2020, as the fund matured on that date"

Holdings (% of Total Assets)

Al-Ameen Islamic Sovereign Fund	98.4%
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Value of 100 Rupees invested 12 months ago



Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	High
Launch Date	31-Aug-17
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	BDO Ebrahim & Co
Management Co.Rating	AM1 (JCR-VIS)
Fund Rating	Not yet Rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Muhammad Imran Muhammad Waseem, CFA Hadi Mukhi Shabbir Sardar Zaidi, CFA

* 4% if more than 1 year to Maturity of Plan and 2% if 1 year or less to Maturity of Plan

Asset Allocation (% of Total Assets)	Jun'20	Jul'20	Aug'20
Equity Funds	71%	73%	0%
Money Market Funds	0%	0%	0%
Income Funds	27%	25%	98%
Others	0%	0%	0%
Cash	2%	2%	2%
Leverage	NIL	NIL	NIL

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-IX	11.42%	9.53%	36.97%	12.96%	-	12.65%
Benchmark	12.96%	10.06%	33.14%	7.01%	-	6.95%

Returns are on absolute basis | The figures are as at Aug 28, 2020, as the fund matured on that date

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 112,213, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.03/0.03%.

Monthly Yield	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIActAP-IX	6.55%	7.11%	8.97%	2.93%	2.19%	-4.39%	-15.95%	16.63%	0.28%	0.67%	9.35%	1.21%	7.01%
Benchmark	6.51%	6.35%	8.08%	3.77%	1.74%	-6.41%	-15.98%	16.31%	-0.30%	-0.01%	10.70%	2.05%	4.79%

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Al-Ameen Islamic Financial Planning Fund - II

Al-Ameen Islamic Active Allocation Plan - X
Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

AIFFP is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

Fund Performance

	AIActAP-X	Benchmark
FY-YTD	13.36%	13.44%
Aug-20	4.16%	3.02%
Since Inception (CAGR)***	4.51%	1.88%
Standard Deviation*	16.61%	18.48%
Sharpe Ratio**	1.46	1.03
Expense Ratio ¹	0.09%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	149	137	-7.58%
NAV (PKR)	108.1880	112.6884	4.16%

*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

***Returns have been annualized using Morningstar Methodology

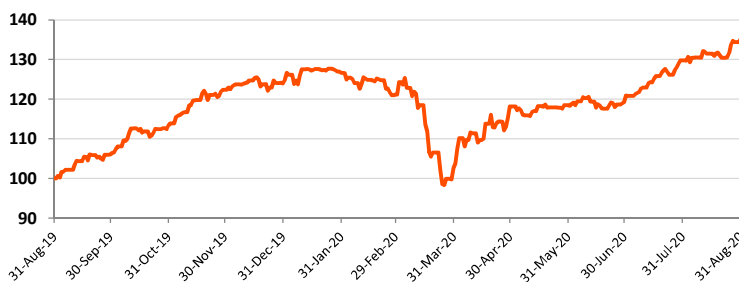
¹ This includes 0.03% representing government levy, Worker's Welfare Fund and SECP fee.

Note: The Maturity of the plan has been extended upto December 15, 2020

Holdings (% of Total Assets)

Al-Ameen Islamic Dedicated Equity Fund	68.9%
Al-Ameen Islamic Sovereign Fund	26.5%

Value of 100 Rupees invested 12 months ago



Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	High
Launch Date	15-Dec-17
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	BDO Ebrahim & Co
Management Co. Rating	AM1 (JCR-VIS)
Fund Rating	Not yet Rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Muhammad Imran Muhammad Waseem, CFA Hadi Mukhi Shabbir Sardar Zaidi, CFA

* 4% if more than 1 year to Maturity of Plan and 2% if 1 year or less to Maturity of Plan

Asset Allocation (% of Total Assets)	Jun'20	Jul'20	Aug'20
Equity Funds	66%	69%	69%
Money Market Funds	0%	0%	0%
Income Funds	30%	28%	26%
Others	0%	0%	0%
Cash	5%	4%	5%
Leverage	NIL	NIL	NIL

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-X	14.08%	11.52%	35.15%	-	-	12.73%
Benchmark	13.49%	10.31%	29.96%	-	-	5.20%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2,274,802, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 1.87/1.66%.

Monthly Yield	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIActAP-X	6.09%	6.85%	7.97%	1.28%	2.16%	-4.31%	-15.31%	15.11%	0.28%	0.64%	8.83%	4.16%	9.02%
Benchmark	7.02%	6.04%	7.16%	1.52%	1.94%	-6.39%	-15.44%	15.21%	-0.24%	0.05%	10.12%	3.02%	5.27%

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Al-Ameen Islamic Financial Planning Fund - III

Al-Ameen Islamic Active Allocation Plan - XI
Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

AlFPP is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

Fund Performance

	AIActAP-XI	Benchmark
FY-YTD	13.90%	14.04%
Aug-20	4.31%	3.15%
Since Inception (CAGR)***	15.08%	10.45%
Standard Deviation*	17.76%	19.49%
Sharpe Ratio**	1.83	1.32
Expense Ratio ¹	0.15%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	47.02	48.98	4.16%
NAV (PKR)	115.6290	120.6105	4.31%

*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

***Returns have been annualized using Morningstar Methodology

¹ This includes 0.03% representing government levy, Worker's Welfare Fund and SECP fee.

Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	High
Launch Date	5-Apr-19
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	KPMG, Taseer Hadi and company
Management Co.Rating	AM1 (JCR-VIS)
Fund Rating	Not yet Rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Muhammad Imran Muhammad Waseem, CFA Hadi Mukhi Shabbir Sardar Zaidi, CFA

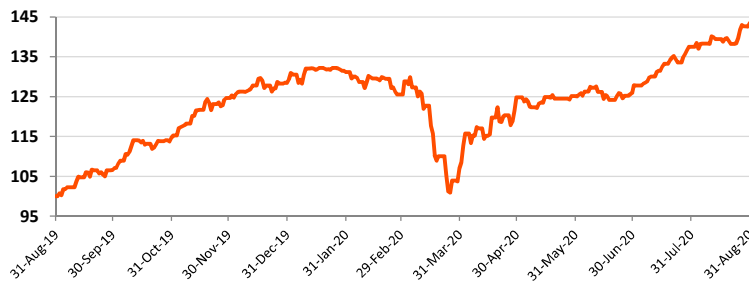
* 4% If more than 1 year to Maturity of Plan and 2% if 1 year or less to Maturity of Plan

Holdings (% of Total Assets)

Al-Ameen Islamic Dedicated Equity Fund	72.5%
Al-Ameen Islamic Sovereign Fund	26.1%

Asset Allocation (% of Total Assets)	Jun'20	Jul'20	Aug'20
Equity Funds	69%	71%	72%
Money Market Funds	0%	0%	0%
Income Funds	29%	27%	26%
Others	0%	0%	0%
Cash	1%	1%	1%
Leverage	NIL	NIL	NIL

Value of 100 Rupees invested 12 months ago



	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-XI	14.62%	14.26%	43.44%	-	-	21.91%
Benchmark	14.02%	11.03%	36.68%	-	-	15.06%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 98,095, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.24/0.20%.

Monthly Yield	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIActAP-XI	6.61%	7.61%	8.68%	3.00%	2.16%	-4.31%	-14.78%	16.69%	0.25%	0.63%	9.20%	4.31%	11.70%
Benchmark	7.95%	6.87%	8.02%	3.72%	1.77%	-6.41%	-16.02%	16.31%	-0.30%	-0.02%	10.56%	3.15%	5.75%

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Al-Ameen Islamic Financial Planning Fund - II

Al-Ameen Islamic Active Principal Preservation Plan-I
Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

AIAPP-I is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

Fund Performance

	AIAPP-I	Benchmark
FY-YTD	0.96%	1.24%
Aug-20	0.53%	0.64%
Since Inception (CAGR)***	2.89%	1.81%
Standard Deviation*	7.09%	7.75%
Sharpe Ratio**	(0.87)	(0.90)
Expense Ratio ¹	0.04%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	905	862	-4.80%
NAV (PKR)	106.6721	107.2323	0.53%

*12M Trailing, **12M Trailing, 3M PKRV yield used as Risk-Free rate.

***Returns have been annualized using Morningstar Methodology.

¹ This includes 0.01% representing government levy, Worker's Welfare Fund and SECP fee.

Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	20-Mar-18
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	BDO Ebrahim & Co
Management Co. Rating	AM1 (JCR-VIS)
Fund Rating	Not yet Rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Muhammad Imran Muhammad Waseem, CFA Hadi Mukhi Shabbir Sardar Zaidi, CFA

* 4% If redeemed within 1 year, 2% if redeemed in within second year and Nil after 2 years

Holdings (% of Total Assets)

Al-Ameen Islamic Sovereign Fund	99.1%
Al-Ameen Islamic Dedicated Equity Fund	0.0%

Multiplier

Multiplier as at 31-Aug-20	0.00
Multiplier range during the month of Aug'20	0.00 - 0.00

Value of 100 Rupees invested 12 months ago



Profit Lock-in

Profit locked-in* 0%

*Profit Lock-in feature allows the Fund Manager to realize some of the equity investment gains into Income/money market investments, in order to secure the profit if any for investors.

Asset Allocation (% of Total Assets)	Jun'20	Jul'20	Aug'20
Equity Funds	0%	0%	0%
Money Market Funds	0%	0%	0%
Income Funds	99%	99%	99%
Others	0%	0%	0%
Cash	1%	1%	1%
Leverage	NIL	NIL	NIL

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAPP-I	1.47%	-5.94%	4.81%	-	-	7.23%
Benchmark	1.79%	-4.77%	4.02%	-	-	4.51%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 435,145, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.05/0.05%.

Management Fee Note: up to 1%p.a, if plan invest in CIS not managed by UBL Fund Managers or if net assets of money market component invested in saving accounts and term deposits

Monthly Yield	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIAPP-I	2.35%	3.07%	4.51%	2.12%	1.70%	-2.68%	-8.64%	1.18%	0.29%	0.50%	0.44%	0.53%	-6.90%
Benchmark	2.57%	2.79%	4.11%	2.60%	1.34%	-4.28%	-7.95%	1.12%	0.51%	0.55%	0.60%	0.64%	-7.63%

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Al-Ameen Islamic Financial Planning Fund - III

Al-Ameen Islamic Active Principal Preservation Plan-II
Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

AIAPPF is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

Fund Performance

	AIAPPF-II	Benchmark
FY-YTD	0.95%	1.23%
Aug-20	0.52%	0.63%
Since Inception (CAGR)***	2.85%	2.04%
Standard Deviation*	6.95%	7.56%
Sharpe Ratio**	(0.89)	(0.96)
Expense Ratio ¹	0.06%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	472	459	-2.76%
NAV (PKR)	106.0367	106.5846	0.52%

*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

***Returns have been annualized using Morningstar Methodology.

¹ This includes 0.01% representing government levy, Worker's Welfare Fund and SECP fee.

Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	28-May-18
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	KPMG, Taseer Hadi and Company
Management Co. Rating	AM1 (JCR-VIS)
Fund Rating	Not yet Rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Muhammad Imran Muhammad Waseem, CFA Hadi Mukhi Shabbir Sardar Zaidi, CFA

* 4% If redeemed within 1 year, 2% if redeemed in within second year and Nil after 2 years

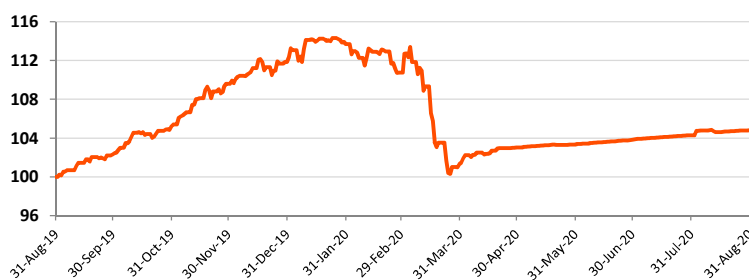
Holdings (% of Total Assets)

Al-Ameen Islamic Sovereign Fund	97.8%
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Multiplier

Multiplier as at 31-Aug-20	0.00
Multiplier range during the month of Aug'20	0.00 - 0.00

Value of 100 Rupees invested 12 months ago



Profit Lock-in

Profit locked-in*	0%
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*Profit Lock-in feature allows the Fund Manager to realize some of the equity investment gains into Income/money market investments, in order to secure the profit if any for investors.

Asset Allocation (% of Total Assets)	Jun'20	Jul'20	Aug'20
Equity Funds	0%	0%	0%
Money Market Funds	0%	0%	0%
Income Funds	100%	98%	98%
Others	0%	0%	0%
Cash	0%	2%	2%
Leverage	NIL	NIL	NIL

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAPPF-II	1.44%	-5.36%	4.82%	-	-	6.58%
Benchmark	1.79%	-4.34%	3.72%	-	-	4.68%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 772,388, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.18/0.17%.

Management Fee Note: up to 1%p.a, if plan invest in CIS not managed by UBL Fund Managers or if net assets of money market component invested in saving accounts and term deposits

Monthly Yield	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIAPPF-II	2.30%	2.83%	4.16%	2.06%	1.66%	-2.58%	-8.51%	1.68%	0.30%	0.49%	0.43%	0.52%	-6.27%
Benchmark	2.57%	2.59%	3.85%	2.24%	1.31%	-4.21%	-7.92%	1.56%	0.51%	0.55%	0.60%	0.63%	-7.17%

For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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Al-Ameen Islamic Financial Planning Fund - III

Al-Ameen Islamic Active Principal Preservation Plan-III
Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

AIAPP-III is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

Fund Performance

	AIAPP-III	Benchmark
FY-YTD	1.65%	1.87%
Aug-20	0.88%	0.88%
Since Inception (CAGR)***	3.69%	3.01%
Standard Deviation*	7.44%	8.16%
Sharpe Ratio**	(0.40)	(0.46)
Expense Ratio ¹	0.04%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	607	611	0.67%
NAV (PKR)	106.3255	107.2615	0.88%

*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

***Returns have been annualized using Morningstar Methodology.

¹ This includes 0.01% representing government levy, Worker's Welfare Fund and SECP fee.

Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	25-Sep-18
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	KPMG, Taseer Hadi and Company
Management Co. Rating	AM1 (JCR-VIS)
Fund Rating	Not yet Rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Muhammad Imran Muhammad Waseem, CFA Hadi Mukhi Shabbir Sardar Zaidi, CFA

* 4% If redeemed within 1 year, 2% if redeemed in within second year and Nil after 2 years

Holdings (% of Total Assets)

Al-Ameen Islamic Sovereign Fund	92.7%
Al-Ameen Islamic Dedicated Equity Fund	7.2%

Multiplier

Multiplier as at 31-Aug-20	1.00
Multiplier range during the month of Aug'20	1.00 - 1.00

Value of 100 Rupees invested 12 months ago



Profit Lock-in

Profit locked-in* 0%

*Profit Lock-in feature allows the Fund Manager to realize some of the equity investment gains into Income/money market investments, in order to secure the profit if any for investors.

Asset Allocation (% of Total Assets)	Jun'20	Jul'20	Aug'20
Equity Funds	3%	3%	7%
Money Market Funds	0%	0%	0%
Income Funds	97%	97%	93%
Others	0%	0%	0%
Cash	0%	0%	0%
Leverage	NIL	NIL	NIL

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAPP-III	2.17%	-4.51%	8.03%	-	-	7.26%
Benchmark	2.41%	-3.49%	7.21%	-	-	5.92%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 711,420, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.12/0.11%.

Management Fee Note: up to 1%p.a, if plan invest in CIS not managed by UBL Fund Managers or if net assets of money market component invested in saving accounts and term deposits

Monthly Yield	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIAPP-III	2.57%	3.42%	5.14%	2.26%	1.78%	-2.55%	-8.73%	2.12%	0.28%	0.51%	0.76%	0.88%	-5.29%
Benchmark	2.85%	3.13%	4.75%	2.76%	1.52%	-4.16%	-8.27%	2.27%	0.47%	0.53%	0.97%	0.88%	-6.10%

For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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Al-Ameen Islamic Financial Planning Fund - III

Al-Ameen Islamic Active Principal Preservation Plan-IV
Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

AIAPP-III is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

Fund Performance

	AIAPP-IV	Benchmark
FY-YTD	2.80%	3.04%
Aug-20	1.25%	1.18%
Since Inception (CAGR)***	8.80%	6.91%
Standard Deviation*	8.23%	8.95%
Sharpe Ratio**	0.51	0.30
Expense Ratio ¹	0.07%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	152	153	1.19%
NAV (PKR)	113.7482	115.1741	1.25%

*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

***Returns have been annualized using Morningstar Methodology.

¹ This includes 0.01% representing government levy, Worker's Welfare Fund and SECP fee.

Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	18-Dec-18
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	KPMG, Taseer Hadi and Company
Management Co. Rating	AM1 (JCR-VIS)
Fund Rating	Not yet Rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Muhammad Imran Muhammad Waseem, CFA Hadi Mukhi Shabbir Sardar Zaidi, CFA

* 4% If redeemed within 1 year, 2% if redeemed in within second year and Nil after 2 years

Holdings (% of Total Assets)

Al-Ameen Islamic Sovereign Fund	84.5%
Al-Ameen Islamic Dedicated Equity Fund	14.9%

Multiplier

Multiplier as at 31-Aug-20	1.20
Multiplier range during the month of Aug'20	1.20 - 1.20

Value of 100 Rupees invested 12 months ago



Asset Allocation (% of Total Assets)	Jun'20	Jul'20	Aug'20
Equity Funds	9%	9%	15%
Money Market Funds	0%	0%	0%
Income Funds	90%	90%	84%
Others	0%	0%	0%
Cash	1%	1%	1%
Leverage	NIL	NIL	NIL

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAPP-IV	3.32%	-0.08%	15.20%	-	-	15.48%
Benchmark	3.55%	0.18%	13.62%	-	-	12.08%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 446,518, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.34/0.30%.

Management Fee Note: up to 1%p.a, if plan invest in CIS not managed by UBL Fund Managers or if net assets of money market component invested in saving accounts and term deposits

Profit Lock-in

Profit locked-in*	0%
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*Profit Lock-in feature allows the Fund Manager to realize some of the equity investment gains into Income/ money market investments, in order to secure the profit if any for investors.

Monthly Yield	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIAPP-IV	2.46%	4.09%	6.25%	2.47%	2.59%	-3.22%	-7.53%	4.31%	0.26%	0.51%	1.52%	1.25%	-0.79%
Benchmark	2.66%	3.78%	5.86%	3.01%	1.59%	-3.90%	-7.77%	4.49%	0.40%	0.49%	1.84%	1.18%	-2.20%

For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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Al-Ameen Islamic Special Savings Fund

Al-Ameen Islamic Special Savings Plan-II
Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

The "Al-Ameen Islamic Special Savings Plan-II (AISSP-II)" is an Allocation Plan under "Al-Ameen Islamic Special Savings Fund" with an objective to earn competitive regular return with capital preservation for unit holders who held their investment within Plan for Twenty Four (24) months & beyond from commencement of Life of Plan.

Fund Performance

	AISSP-II ¹	AISSP-II ²	Benchmark
FY-YTD (p.a.)	4.96%	5.07%	7.29%
Aug 2020 (p.a.)	1.59%	1.60%	7.54%
Since Inception (CAGR)		1.02%	6.44%
Standard Deviation*		N/A	N/A
Sharpe Ratio**		N/A	N/A
Expense Ratio ^{3,4}		1.98%	

	Jul'20	Aug'20	%Δ
Fund Size (PKR Mn)	142	159	12.18%
NAV (PKR)	100.3508	100.4859	0.13%

¹ Simple Annualized Return | ² Morning Star Return

* 12m Trailing | ** 12m Trailing, 3M PKRV yield is used as a risk-free rate

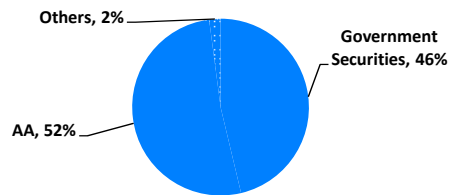
³ This includes 0.24% representing government levy, Worker's Welfare Fund and SECP fee.

⁴ Selling & Mkt Expense PKR 0.11 million

Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Capital Protected Scheme
Risk Profile	Low
Launch Date	11-Mar-20 (Subscription Period)
Benchmark	Six (6) Months PKISRV Rates
Listing	In Process
Trustee	Central Depository Company (CDC)
Auditor	Deloitte Yousuf Adil Chartered Accountants
Shariah Advisory Board	Mr. Hassaan Kaleem & Mr. Najeeb Khan
Management Co. Rating	AM1 (JCR-VIS)
Fund Stability Rating	Not yet Rated
Minimum Investment	Rs. 50,000 Initial Rs. 1,000 subsequent
Load (Front-end)	Nil
Load (Backend/Deferred)	1.50% during 1st year, 1.00% during 2nd year, NIL after 2nd year
Dealing Days	Monday to Friday
Cut off times	3:00 p.m.
Pricing Mechanism	Forward
Management Fee	0.75% during the Subscription Period & 0.75% during the Life of Plan
Fund Manager	Syed Sheeraz Ali
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Hadi Mukhi Muhammad Imran Muhammad Waseem, CFA Syed Sheeraz Ali

Portfolio Quality (% of Total Assets)



Asset Allocation (% of Total Assets)

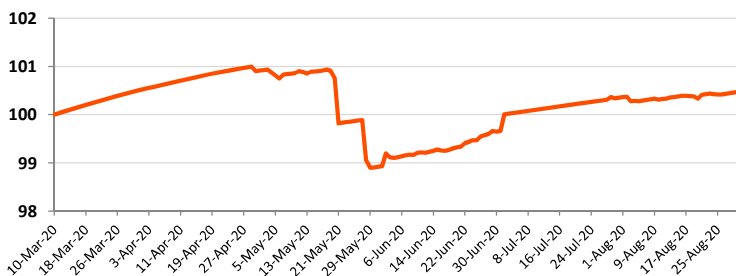
	Jun'20	Jul'20	Aug'20
Cash	67%	46%	52%
GOP Ijarah Sukuk	0%	52%	46%
Others	33%	2%	2%
Placements with banks	0%	0%	0%
Leverage	NIL	NIL	NIL

* Weighted Average Time to Maturity = 4.91 years for GOP Ijarah Sukuk.

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AISSP-II (p.a.)	6.44%	-	-	-	-	1.02%
Benchmark	7.09%	-	-	-	-	6.44%

Returns are annualized using the Morningstar Methodology

Value of 100 Rupees invested at inception



Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 29,680, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.02/0.02%.

Monthly Yield*	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AISSP-II	-	-	-	-	-	-	9.02%	5.05%	-20.88%	9.32%	8.66%	1.60%	1.02%
Benchmark	-	-	-	-	-	-	5.95%	5.32%	5.95%	6.67%	7.04%	7.54%	6.44%

*Returns are annualized using the Morningstar Methodology | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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Al-Ameen Islamic Retirement Savings Fund

Fund Managers Report - August'20



Managed by:
UBL Fund Managers Limited



Investment Objective

AIRSF is a Shariah-compliant open-end fund that aims to provide a secure source of savings and regular income after retirement to the Participants. The Participants would contribute to the Fund during their working life and would typically withdraw from the Fund on or after retirement.

Fund Performance

	Debt	Money Market	Equity
FY-YTD	4.79% p.a.	3.77% p.a.	18.37%
Aug-20	3.58% p.a.	3.40% p.a.	5.49%

Simple annualization methodology used for Debt and Money Market Sub-Fund

	Debt	Money Market	Equity
FY-YTD	4.89% p.a.	3.83% p.a.	18.37%
Aug-20	3.64% p.a.	3.45% p.a.	5.49%
Since Inception (CAGR)	6.57% p.a.	6.22% p.a.	20.50% p.a.

Returns have been annualized using Morningstar Methodology

	Debt	Money Market	Equity
Fund Size (PKR Mn)	832	994	1,624
NAV (PKR)	192.86	186.38	684.96

AIRSF Debt (% of Total Assets)

	Jun'20	Jul'20	Aug'20
Gop Ijarah Sukuk	8%	24%	24%
TFC/Sukuk	2%	2%	4%
Cash & Equivalent	88%	72%	71%
Placements with banks	0%	0%	0%
Others	2%	2%	1%
Leverage	Nil	Nil	Nil

AIRSF Money Market (% of Total Assets)

	Jun'20	Jul'20	Aug'20
Gop Ijarah Sukuk	0%	15%	15%
Placements with banks	0%	0%	0%
Cash & Equivalent	89%	84%	84%
TFC/Sukuk	0%	0%	0%
Others	11%	1%	1%

AIRSF Equity (% of Total Assets)

	Jun'20	Jul'20	Aug'20
Equities	92%	93%	95%
Cash & Equivalent	7%	5%	5%
Others	1%	2%	1%
Leverage	Nil	Nil	Nil

Top Ten Equity Holdings (% of Total Assets)

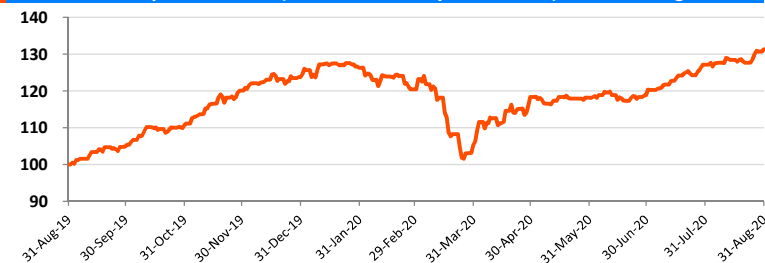
Mari Petroleum Company Limited	10.2%	Pak Oilfields Limited	5.4%
Lucky Cement Company Limited	9.0%	Hub Power Company Limited	5.3%
Engro Corporation	7.5%	Kohat Cement Company Limited	4.6%
Pak Petroleum Limited	7.2%	Kohinoor Textile Mills Limited	4.5%
Oil And Gas Development Co. Lim	5.7%	Systems Limited	3.2%

Disclosure of Excess/(Less) Exposure in (Per Entity) as at 31 August, 2020

Exposure Type	Exposure Type	% of NA	Limit	Excess/Less
MARI—Ordinary Shares*	Per Entity	10.39%	10.00%	0.39%

* Exposure is in Equity Sub Fund

Value of 100 Rupees invested (medium volatility allocation*) 12 months ago



* 50% Equity, 40% Debt, 10% Money Market

Monthly Yield	Sep'19	Oct'19	Nov'19	Dec'19	Jan'20	Feb'20	Mar'20	Apr'20	May'20	Jun'20	Jul'20	Aug'20	CYTD
AIRSF Debt (p.a)*	11.35%	11.15%	11.10%	11.53%	11.23%	10.79%	10.91%	6.67%	-4.04%	7.14%	6.15%	3.64%	6.41%
AIRSF Money Market (p.a)*	11.36%	11.13%	11.02%	11.29%	10.73%	10.50%	10.49%	6.86%	1.11%	6.85%	4.21%	3.45%	6.69%
AIRSF Equity	9.00%	9.74%	14.93%	4.62%	2.91%	-8.47%	-23.02%	24.49%	-0.13%	0.67%	12.20%	5.49%	7.44%

*Returns are annualized using the Morningstar Methodology | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

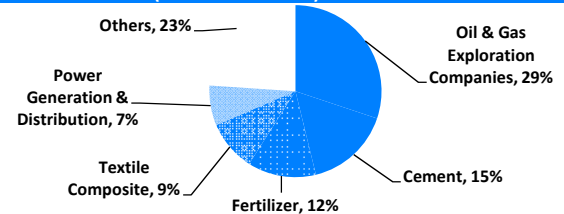
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MUFAP's Recommended Format

Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Voluntary Pension Scheme
Risk Profile	Allocation dependent
Launch Date	19-May-10
Benchmark	N/A
Trustee	Central Depository Company (CDC)
Auditor	BDO Ebrahim & Co. Chartered Accountants
Pension Manager Rating	AM1 (JCR-VIS)
Fund Rating	Not yet rated
Minimum Investment	Rs. 500
Load	3% (Front-end)
Dealing Days	Monday to Friday
Cut off times	3:00 PM
Pricing Mechanism	Forward
Management Fee	1.5% p.a.
Fund Manager	Syed Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Muhammad Imran Muhammad Waseem, CFA Hadi Mukhi Syed Shabbir Sardar Zaidi, CFA

Equity Sector Allocation (% of Total Assets)



	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIRSF DSF ¹	5.62%	4.95%	8.01%	6.66%	5.38%	6.57%
AIRSF MSF ¹	4.81%	5.44%	8.17%	6.66%	5.34%	6.22%
AIRSF ESF ²	19.16%	14.06%	54.53%	5.92%	35.79%	584.96%

¹ Debt and Money Market Sub-Fund returns have been annualized using Morningstar Methodology | ² Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

Debt Sub Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2,231,042, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.52/0.27%.

Money Market Sub Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2,280,352, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.43/0.23%.

Equity Sub Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 21,088,009, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 8.89/1.30%.

Historical Performance

Disclosure as per SECP's SCD Circular No. 16, 2014
Fund Managers Report

Managed by:
UBL Fund Managers Limited



The periodic returns for the funds have been presented below as per SECP's SCD Circular No. 16 dated July 03, 2014. The returns presented below are:

- Yearly returns for the last five fiscal years, and
- Absolute returns for every fiscal year since inception

The returns have been annualized for money market, income and aggressive income schemes where the performance evaluation period is less than one year.

Last 3 & 5 Fiscal Years

	FY'16	FY'17	FY'18	FY'19	FY'20
AICF	4.81%	4.70%	5.01%	8.46%	11.28%
Benchmark	5.09%	3.12%	2.58%	3.37%	5.37%

AICP-I	-	-	-	-	7.53%
Benchmark	-	-	-	-	4.51%

AISF	4.35%	5.56%	3.03%	6.82%	9.90%
Benchmark	5.39%	4.67%	4.86%	6.78%	7.88%

AIAIF	7.06%	4.81%	3.49%	6.52%	8.45%
Benchmark	5.84%	5.30%	5.26%	6.38%	9.32%

AIAIP-I	-	-	-	-	12.72%
Benchmark	-	-	-	-	7.58%

AIAAF	9.15%	14.58%	-1.33%	-4.16%	9.81%
Benchmark	8.74%	8.45%	6.56%	-6.84%	8.05%

ASSF	14.47%	29.19%	-12.38%	-18.45%	10.36%
Benchmark	15.53%	18.80%	-9.59%	-23.84%	1.62%

AIDEF	9.98%	26.83%	-13.30%	-17.18%	8.87%
Benchmark	17.66%	18.80%	-9.59%	-23.84%	1.62%

AIEF	-	-	-	-	-19.59%
Benchmark	-	-	-	-	-14.35%

AISSF - (AISSP-II)	-	-	-	-	-1.15%
Benchmark	-	-	-	-	5.97%

AIFPF II - (AIActAP-IX)	-	-	-0.89%	-10.17%	14.32%
Benchmark	-	-	2.15%	-14.81%	8.79%

	FY'16	FY'17	FY'18	FY'19	FY'20
AIFPF II - (AIActAP-X)	-	-	1.66%	-9.53%	8.13%
Benchmark	-	-	4.07%	-14.18%	3.83%

AIFPF III - (AIActAP-XI)	-	-	-	-5.94%	13.80%
Benchmark	-	-	-	-6.70%	8.14%

AIFPF II - (AIAPPP-I)	-	-	0.44%	3.61%	2.06%
Benchmark	-	-	-0.25%	2.37%	1.10%

AIFPF III - (AIAPPP-II)	-	-	0.64%	3.36%	1.51%
Benchmark	-	-	0.36%	2.33%	0.69%

AIFPF III - (AIAPPP-III)	-	-	-	2.20%	3.25%
Benchmark	-	-	-	1.06%	2.89%

AIFPF III - (AIAPPP-IV)	-	-	-	1.80%	10.35%
Benchmark	-	-	-	0.61%	8.11%

AIRSF					
<i>Debt Sub Fund</i>	3.39%	4.54%	2.78%	7.17%	9.00%
<i>Money Market Sub Fund</i>	3.13%	4.03%	3.32%	7.16%	9.30%
<i>Equity Sub Fund</i>	19.05%	30.45%	-14.07%	-17.89%	11.49%

MUFAP's Recommended Format

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Historical Performance

Disclosure as per SECP's SCD Circular No. 16, 2014

Managed by:
UBL Fund Managers Limited



The periodic returns for the funds have been presented below as per SECP's SCD Circular No. 16 dated July 03, 2014. The returns presented below are:

- Yearly returns for the last five fiscal years, and
- Absolute returns for every fiscal year since inception

The returns have been annualized for money market, income and aggressive income schemes where the performance evaluation period is less than one year.

Since Inception Absolute Returns

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AICF vs Benchmark (Fund return in top row)								
-	6.7%	12.0%	19.4%	25.1%	31.0%	37.6%	49.2%	66.1%
-	7.2%	13.4%	21.6%	26.9%	31.0%	34.4%	39.0%	46.4%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AICP-I vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	-	0.66%
-	-	-	-	-	-	-	-	0.40%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AISF vs Benchmark (Fund return in top row)								
19.9%	30.8%	41.3%	50.0%	56.6%	65.3%	70.3%	81.9%	99.9%
13.7%	21.7%	30.8%	40.9%	46.7%	53.6%	61.1%	72.0%	85.7%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AIAIF vs Benchmark (Fund return in top row)								
18.1%	26.3%	44.4%	56.3%	67.3%	75.4%	81.5%	93.4%	109.7%
46.7%	58.8%	71.7%	86.2%	92.5%	102.8%	113.5%	127.2%	148.3%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AIAIP-I vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	-	2.49%
-	-	-	-	-	-	-	-	1.51%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AIAAF vs Benchmark (Fund return in top row)								
-	-	5.3%	24.2%	35.6%	55.3%	53.2%	46.9%	61.3%
-	-	7.3%	19.7%	30.2%	41.2%	50.5%	40.2%	51.4%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
ASSF vs Benchmark (Fund return in top row)								
63.6%	144.8%	228.9%	317.9%	378.4%	518.0%	441.5%	341.6%	387.3%
88.2%	184.6%	269.7%	344.0%	412.9%	509.3%	450.9%	319.6%	326.3%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AIDEF vs Benchmark (Fund return in top row)								
-	-	-	-	10.0%	39.5%	20.9%	0.2%	9.0%
-	-	-	-	17.7%	39.8%	26.4%	-3.8%	-2.2%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AIEF vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	-	-19.59%
-	-	-	-	-	-	-	-	-14.35%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AISSF - (AISSP-II) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	-	-0.35%
-	-	-	-	-	-	-	-	1.80%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AIFPF II - (AIActAP-IX) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-0.9%	-11.0%	1.8%
-	-	-	-	-	-	2.1%	-13.0%	-5.3%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AIFPF II - (AIActAP-X) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	1.7%	-8.0%	-0.6%
-	-	-	-	-	-	4.1%	-10.7%	-7.3%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AIFPF III - (AIActAP-XI) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	-5.9%	7.0%
-	-	-	-	-	-	-	-6.7%	0.9%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AIFPF II - (AIAPPP-I) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	0.4%	4.1%	6.2%
-	-	-	-	-	-	-0.3%	2.1%	3.2%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AIFPF III - (AIAPPP-II) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	0.6%	4.0%	5.6%
-	-	-	-	-	-	0.4%	2.7%	3.4%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AIFPF II - (AIAPPP-III) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	2.2%	5.5%
-	-	-	-	-	-	-	1.1%	4.0%

FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
AIFPF III - (AIAPPP-IV) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	1.8%	12.3%
-	-	-	-	-	-	-	0.6%	8.8%

AIRSF								
DSF								
9.4%	20.2%	30.0%	39.7%	47.4%	52.1%	59.0%	63.7%	91.3%
MSF								
7.9%	17.4%	26.6%	34.9%	42.6%	46.9%	52.8%	58.1%	85.2%
ESF								
48.2%	130.6%	225.5%	373.7%	463.9%	635.6%	532.1%	4.2%	478.7%

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Halal Sarmayakari Hamari Zimaydari

Available on Social Media



call 0800-26336 | sms AMEEN to 8258 | www.AIAmeenFunds.com | info@AIAmeenFunds.com

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